

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**SPECIAL MEETING NO. 2012-05-01**  
**MAY 2, 2012**

A special meeting of the Retirement Board of the Municipal Employees' Annuity and Benefit Fund was held in the Fund offices on May 2, 2012 regarding legal issues. The meeting was called to order at 2:00 p.m.

**PRESENT:**

John K. Gibson – President  
Amer Ahmad – Vice President  
Stephanie D. Neely – Treasurer  
Martin J. Durkan – Recording Secretary  
Timothy G. Guest – Trustee  
Thomas Latzke – Deputy City Treasurer (Proxy for the Treasurer)  
James Mohler - Executive Director  
Michael Walsh – Chief Investment Officer  
Mary Patricia Burns – Burke, Burns & Pinelli  
Stacey Ruffolo – Executive Assistant

The Board moved into executive session at 2:05 p.m. in accordance with ILCS 120/2(c)(11) to discuss litigation involving the Fund. Motion by Mr. Ahmad. Second by Ms. Neely.

**Roll Call:**

Mr. Guest	aye
Mr. Durkan	aye
Mr. Gibson	aye
Mr. Ahmad	aye
Ms. Neely	aye

The motion carried.

The Board returned to open session at 3:05 p.m.

No actions taken.

In open session, the Board directed Fund Counsel to advise Baker & MacKenzie that it was the Municipal Fund's position that the Fund would agree to Baker & MacKenzie preparing a complaint in the proposed derivative action and the Board further directed Fund Counsel to negotiate a reasonable capped fee with Baker for such complaint.

There being no further business to come before the Board, Mr. Ahmad moved that the meeting adjourn. The motion was seconded by Mr. Durkan and it carried by voice vote.